

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-2(C)

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Order Filed on February 7, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:

NOSTRUM LABORATORIES, INC.,

Debtor.

Case No.: 24-19611

Chapter 11

Honorable John K. Sherwood,
U.S.B.J.

**ORDER GRANTING THE MOTION OF CITIZENS BANK TO COMPEL THE DEBTOR
TO DESIGNATE AN OFFICER IN CHARGE OF THE SALE PROCESS OR IN THE
ALTERNATIVE TO APPOINT A CHAPTER 11 TRUSTEE**

The relief set forth on the following page, is **ORDERED**

DATED: February 7, 2025

A handwritten signature in black ink, appearing to read "J K Sherwood", written over a horizontal line.

Honorable John K. Sherwood
United States Bankruptcy Court

Upon the Motion (the “**Motion**”)¹ of Citizens Bank, N.A. to Compel the Debtor to Designate an Officer in Charge of the Sale Process or in the Alternative, to Set a Hearing Date for a Re-Notice of Citizens’ Motion for the Appointment of a Chapter 11 Trustee; and it appearing that this Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Chapter 11 Case and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that the relief requested in the Motion is in the best interests of the Debtor’s bankruptcy estate, its creditors, and other parties in interest; and this Court having found that the Debtor’s notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor:

IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** as set forth herein.
2. The Debtor shall designate an officer in charge of the sale process efforts (the “**Designated Officer**”) on or before February 7, 2025;
3. The Designated Officer shall, on or before February 11, 2025, provide (a) complete, accurate and clear disclosure schedules necessary and appropriate to complete the asset purchase agreement, (b) any other information necessary to finalize the asset purchase agreement, (c) any other information necessary to finalize the bidding procedures, which shall be in a form

¹ Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Motion.

reasonably acceptable to Citizens Bank, N.A., the Committee and Raymond James, and (d) any other information requested by Raymond James to progress the sale of the Debtor's assets.

4. The Designated Officer, Raymond James and Citizens shall have daily calls regarding the status of the Designated Officer's provision of the information set forth in Paragraph 3 of this Order at a time mutually acceptable to the Designated Officer, Raymond James and Citizens. Counsel to the Committee may also participate in such calls.

5. A hearing shall be set on Citizens' Motion for the Immediate Appointment of a Trustee on February 18, 2025, at 10:00 a.m., or as soon thereafter as the Court's calendar allows. Supplements to the Trustee Motion shall be filed no later February 12, 2025, and any response or objection thereto to be filed no later than February 14, 2025.

6. The United States Trustee's rights are reserved with regard to any proposed bidding procedures.